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FOUNDED 1866

July 11, 2014

**By EMAIL and HAND DELIVERY**

Honorable Judge Shelley C. Chapman  
United States Bankruptcy Court  
for the Southern District of New York  
One Bowling Green  
New York, New York 10004-1408

Re: *Lehman Bros. Special Financing Inc. v. Bank of America, National Association, et al.*, Adv. Pro. No. 10-03547 (Bankr. S.D.N.Y.)

Dear Judge Chapman:

We represent one of the noteholder defendants in the above-reference adversary proceeding (the “Adversary Proceeding”), and are writing in coordination with the group of 77 noteholder defendants<sup>1</sup> (the “Defendants”) who previously opposed the initial scheduling order proposed by Lehman Brothers Special Financing Inc. (“LBSF”). We write to clarify certain statements made in LBSF’s July 7, 2014 Letter to the Court (the “July 7 Letter”) [Docket No. 783] regarding the revised proposed scheduling order (the “Proposed Order”).

While LBSF is correct that the Proposed Order reflects the coordination and cooperation among the parties in coming to an agreement on a form of order that reflects your Honor’s rulings at the May 14, 2014 hearing (the “Hearing”),<sup>2</sup> it is not correct that Defendants “agree” with those rulings. The agreement between LBSF and the Defendants is limited to the form of order journalizing the Court’s rulings. The Defendants have not, however, waived their objections to LBSF’s proposed scheduling order as stated on the record at the Hearing and in the April 14, 2014 opposition to such proposed order [Docket No. 730].

<sup>1</sup> Some of the defendants participating in the group of 77 defendants recently have been dismissed from the Adversary Proceeding, and are thus no longer participating in the group, while other noteholder defendants have now been added to the group.

<sup>2</sup> As noted in the July 7 Letter, LBSF and the Trustee Defendants are not in agreement with respect to one aspect of the Proposed Order.



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Sincerely,

A handwritten signature in black ink, appearing to read "Mark B. Blocker".

Mark B. Blocker

MBB:sat

Cc: Paul R. DeFilippo (Counsel for LBSF)  
Eric A. Schiffer (point for Trustees)  
Steve Loden (Counsel for JA Hokkaido)